

IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS  
NORTHERN DIVISION

BMO HARRIS BANK NA

PLAINTIFF

v.

No. 3:19-cv-31-DPM

RICHARD LONG

DEFENDANT

ORDER

1. The Court appreciates BMO Harris's notice, *No 16*. Regardless of the interest rates in the loan agreements, BMO Harris used rates it and Long stipulated to in his bankruptcy cases. *No 16 at 2; No 16-1 at ¶5*. Those rates aren't usurious because they didn't exceed six percent, a typical prejudgment rate allowed in Arkansas. HOWARD W. BRILL & CHRISTIAN H. BRILL, 1 LAW OF DAMAGES § 10:4, at 181 (6th ed. 2014).

2. BMO Harris has not recovered the two trailers, despite several attempts to reach Long. He therefore owes \$544,039.38 as of 16 July 2019, plus daily interest of \$118.07. Here is Long's total debt:

Amount Owed as of 16 July 2019	\$ 544,039.38
Daily Interest through 10 December 2019	\$ 17,356.29
Total	\$ 561,395.67

The Court will enter a judgment for BMO Harris for the total and confirming the bank's right to possession. If BMO Harris repossesses the trailers, it must sell them and reduce Long's debt by the sale proceeds. Long's guaranty also makes him liable for attorney's fees, and expenses incurred in collection. *No 16-2 at 1.* BMO Harris is entitled to them in an amount to be fixed on motion in due course.

\* \* \*

Renewed motion for default judgment, *No 14*, granted.

So Ordered.

D.P. Marshall Jr.  
D.P. Marshall Jr.  
United States District Judge

10 December 2019